



IAPD Report

BRUCE LARRY FLEET

CRD# 1529233

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

BRUCE LARRY FLEET (CRD# 1529233)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **10/26/2020**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	FLEET CAPITAL MANAGEMENT, LLC	CRD# 138836	07/31/2008

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	UBS FINANCIAL SERVICES INC.	8174	DENVER, CO	01/01/1999 - 01/27/2006
B	UBS FINANCIAL SERVICES INC.	8174	WEEHAWKEN, NJ	06/20/1995 - 01/27/2006
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	09/10/1990 - 06/13/1995

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	5



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **FLEET CAPITAL MANAGEMENT, LLC**
Main Address: BELLINGHAM, WA
Firm ID#: 138836

Regulator	Registration	Status	Date
IA Colorado	Investment Adviser Representative	Approved	07/31/2008
IA Washington	Investment Adviser Representative	Approved	09/24/2010

Branch Office Locations

FLEET CAPITAL MANAGEMENT, LLC
4590 13th Street
Unit 103
Boulder, CO 80304



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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National Commodity Futures Examination (S3)	Series 3	12/18/2018
Futures Managed Funds Examination (S31)	Series 31	12/13/1999
General Securities Representative Examination (S7)	Series 7	07/19/1986

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	10/05/1995
Uniform Securities Agent State Law Examination (S63)	Series 63	08/01/1986

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	01/01/1999 - 01/27/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	DENVER, CO
B	06/20/1995 - 01/27/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ
B	09/10/1990 - 06/13/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	04/29/1988 - 09/26/1990	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	NEW YORK, NY
B	07/23/1986 - 05/13/1988	PAINWEBBER INCORPORATED	CRD# 8174	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2006 - Present	FLEET CAPITAL MANAGEMENT	PRESIDENT	Y	Boulder, CO, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	5

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Date Initiated: 12/20/2005

Docket/Case Number: [E3A2004015601](#)

Employing firm when activity occurred which led to the regulatory action:

Product Type: Mutual Fund

Allegations: NASD CONDUCT RULE 2110 AND 2310-RESPONDENT DID NOT HAVE A REASONABLE BASIS FOR RECOMMENDING MUTUAL FUND "B" SHARES

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 12/20/2005

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension



Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER FIRM IN ANY CAPACITY FOR 15 BUSINESS DAYS. HIS SUSPENSION SHALL BEGIN ON FEBRUARY 6, 2006 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON FEBRUARY 27, 2006. FINES PAID.

Reporting Source: Firm

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s) Sought: SUSPENSION

Date Initiated: 12/20/2005

Docket/Case Number: E3A20040156-01

Employing firm when activity occurred which led to the regulatory action: UBS FINANCIAL SERVICES INC.

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: NASD ALLEGES THAT RESPONDENT DID NOT HAVE A REASONABLE BASIS FOR RECOMMENDING MUTUAL FUND "B" SHARES TO MEMBERS OF A SINGLE FAMILY AND A RELATED FAMILY TRUST.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/20/2005

Sanctions Ordered: Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER FIRM IN ANY CAPACITY FOR 15 BUSINESS DAYS. HIS SUSPENSION BEGINS ON FEBRUARY 6, 2006 AND CONCLUDES AT THE CLOSE OF BUSINESS ON FEBRUARY 27, 2006.



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: MAY 1999 TO DECEMBER 31, 2003
THE CLIENT ALLEGES THAT HIS FINANCIAL ADVISOR PLACED HIM IN INAPPROPRIATE SECURITIES. THE CLIENT FURTHER ALLEGES THAT HIS FINANCIAL ADVISOR FRAUDULENTLY MISREPRESENTED HIMSELF AS A CERTIFIED FINANCIAL PLANNER. THE ALLEGED DAMAGES ARE ESTIMATED TO BE IN EXCESS OF \$5,000.

Product Type: Other: MISCELLANEOUS

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): THE ALLEGED DAMAGES ARE ESTIMATED TO BE IN EXCESS OF \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/02/2009

Complaint Pending? No

Status: Denied

Status Date: 11/18/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS PAINWEBBER INC.

Allegations: CLIENT ALLEGES THE FEBRUARY 2000 PURCHASE OF THE BRINSON TACTICAL ALLOCATION FUND IN THE ACCOUNT WAS UNAUTHORIZED.

Product Type: Mutual Fund(s)



Alleged Damages: \$44,732.00

Customer Complaint Information

Date Complaint Received: 02/28/2002

Complaint Pending? No

Status: Denied

Status Date: 04/10/2002

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: UBS PAINWEBBER, INC.

Allegations: FRAUD, UNSUITABLE RECOMMENDATIONS, UNAUTHORIZED TRADING, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): ANNUITIES, MUTUAL FUNDS

Alleged Damages: \$1,800,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #02-07121](#)

Date Notice/Process Served: 11/21/2002

Arbitration Pending? No

Disposition: Award

Disposition Date: 12/17/2004

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT DAMAGES IN THE SUM OF \$386,000.00.

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANTS ALLEGE FRAUD, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, UNSUITABLE INVESTMENTS AND UNAUTHORIZED TRADING IN CONNECTION WITH A LARGE STOCK HOLDING CLAIMANTS ACQUIRED IN A STOCK BUY OUT. DAMAGES UNSPECIFIED.

Product Type: Mutual Fund(s)

Other Product Type(s): ANNUITIES

Alleged Damages:



Customer Complaint Information

Date Complaint Received: 09/25/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/06/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; CASE NUMBER- 02-07121](#)

Date Notice/Process Served: 12/06/2002

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 12/17/2004

Monetary Compensation Amount: \$386,000.00

Individual Contribution Amount: \$0.00

Firm Statement

IT IS UNFORTUNATE THAT THESE CLIENTS LOST MONEY IN SEVERAL COMPLEX TRANSACTIONS. I DID NOT INTENTIONALLY ENGAGE IN ANY CONDUCT CAUSING THE CLIENTS' LOSSES IN THIS MATTER, AND I FOLLOWED THE POLICIES OF MY FIRM IN THESE TRANSACTIONS. THE CLIENTS REFUSED TO FOLLOW MY ADVICE, WHICH I GAVE NUMEROUS TIMES, TO REDUCE THE RISK EXPOSURE OF THEIR PORTFOLIO DURING THE BEAR MARKET.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS PAINWEBBER INC.

Allegations: CLAIMANTS ALLEGE FRAUD, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, UNSUITABLE INVESTMENTS AND UNAUTHORIZED TRADING IN CONNECTION WITH A LARGE STOCK HOLDING CLAIMANTS ACQUIRED IN A STOCK BUY OUT. DAMAGES UNSPECIFIED.

Product Type: Mutual Fund(s)

Other Product Type(s): ANNUITIES

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/25/2001

Complaint Pending? No

Status: Arbitration/Reparation



Status Date: 12/06/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; CASE NUMBER- 02-07121](#)

Date Notice/Process Served: 12/06/2002

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 12/17/2004

Monetary Compensation Amount: \$386,000.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: CUSTOMER ALLEGES THAT F.A. MISREPRESENTED LIMITED PARTNERSHIP DISTRIBUTIONS, VALUE AND RISK, RESULTING IN DAMAGES OF OVER \$20,000

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/01/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$25,000.00

Individual Contribution Amount:

Firm Statement SETTLED FOR \$25,000.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: MISREPRESENTATION OF LIMITED PARTNERSHIPS



Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/01/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$25,000.00

Individual Contribution Amount:

Broker Statement UNKNOWN
Not Provided

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: MISREPRESENTATION AND DAMAGES OF \$110,398

Product Type:

Alleged Damages: \$110,398.00

Customer Complaint Information

Date Complaint Received: 05/11/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$50,000.00

Individual Contribution Amount:

Firm Statement SETTLED FOR \$50,000
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: AS FAR AS I KNOW THERE WERE NO ALLEGATIONS FILED AGAINST ME. THE CASE WAS AGAINST PRUDENTIAL SECURITIES.

Product Type:

Alleged Damages: \$110,398.00



Customer Complaint Information

Date Complaint Received: 05/11/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$50,000.00

Individual Contribution Amount:

Broker Statement

SETTLED FOR \$50,000.
THE CLIENT TOLD ME THAT NO COMPLAINT WAS EVER FILED AGAINST ME IT WAS FILED AGAINST PRUDENTIAL. THE NYSE IS AWARE THAT THIS SITUATION IS TAKING PLACE IE. (ALLEGED CUSTOMER COMPLAINTS THAT ARE IN FACT GERNERATED BY PRUDENTIAL.) RESPONSE TO THE NYSE IS ATTACHED.



End of Report

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